

SERFF Tracking Number: FLLD-127316790 State: Arkansas
Filing Company: Imperial Life Settlements, LLC State Tracking Number: 49286
Company Tracking Number:
TOI: VS01 Viatical Settlements Sub-TOI: VS01.000 Viatical Settlements
Product Name: Viatical Settlement
Project Name/Number: /

Filing at a Glance

Company: Imperial Life Settlements, LLC

Product Name: Viatical Settlement

TOI: VS01 Viatical Settlements

Sub-TOI: VS01.000 Viatical Settlements

Filing Type: Form

SERFF Tr Num: FLLD-127316790 State: Arkansas

SERFF Status: Closed-Approved-Closed
State Tr Num: 49286

Co Tr Num:

State Status: Approved-Closed

Reviewer(s): Linda Bird

Author: Donovan Brown

Disposition Date: 07/15/2011

Date Submitted: 07/12/2011

Disposition Status: Approved-Closed

Implementation Date:

Implementation Date Requested: On Approval

State Filing Description:

General Information

Project Name:

Project Number:

Requested Filing Mode:

Explanation for Combination/Other:

Submission Type: New Submission

Filing Status Changed: 07/15/2011

State Status Changed: 07/15/2011

Created By: Donovan Brown

Corresponding Filing Tracking Number:

Filing Description:

Viatical Settlement Form Filing

Status of Filing in Domicile:

Date Approved in Domicile:

Domicile Status Comments:

Market Type:

Overall Rate Impact:

Deemer Date:

Submitted By: Donovan Brown

Company and Contact

Filing Contact Information

Donovan Brown, Attorney

gbrown@foley.com

106 E. College Ave., Suite 900

850-222-6100 [Phone]

Tallahassee, FL 32301

Filing Company Information

(This filing was made by a third party - FL01)

<i>SERFF Tracking Number:</i>	<i>FLLD-127316790</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Imperial Llife Settlements, LLC</i>	<i>State Tracking Number:</i>	<i>49286</i>
<i>Company Tracking Number:</i>			
<i>TOI:</i>	<i>VS01 Viatical Settlements</i>	<i>Sub-TOI:</i>	<i>VS01.000 Viatical Settlements</i>
<i>Product Name:</i>	<i>Viatical Settlement</i>		
<i>Project Name/Number:</i>	<i>/</i>		
Imperial Llife Settlements, LLC	CoCode:	State of Domicile: Florida	
701 PARK OF COMMERCE BLVD., SUITE 301	Group Code:	Company Type:	
BOCA RATON, FL 33487	Group Name:	State ID Number:	
(561) 995-4362 ext. [Phone]	FEIN Number: 77-0666378		

Filing Fees

Fee Required?	Yes
Fee Amount:	\$100.00
Retaliatory?	No
Fee Explanation:	Fees are \$50 per form filing, or the retaliatory fee, whichever is greater. The greater amount for this filing is \$50 per form filed, or \$100 in the aggregate.
	Thank you.
Per Company:	No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Imperial Llife Settlements, LLC	\$100.00	07/12/2011	49719829

SERFF Tracking Number:	FLLD-127316790	State:	Arkansas
Filing Company:	Imperial Life Settlements, LLC	State Tracking Number:	49286
Company Tracking Number:			
TOI:	VS01 Viatical Settlements	Sub-TOI:	VS01.000 Viatical Settlements
Product Name:	Viatical Settlement		
Project Name/Number:	/		

Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	07/15/2011	07/15/2011

Filing Notes

Subject	Note Type	Created By	Created On	Date Submitted
Filing Correspondence	Note To Reviewer	Donovan Brown	07/12/2011	07/12/2011
Transmittal Correspondence	Note To Reviewer	Donovan Brown	07/12/2011	07/12/2011

SERFF Tracking Number: *FLLD-127316790*

State: *Arkansas*

Filing Company: *Imperial Life Settlements, LLC*

State Tracking Number: *49286*

Company Tracking Number:

TOI: *VS01 Viatical Settlements*

Sub-TOI: *VS01.000 Viatical Settlements*

Product Name: *Viatical Settlement*

Project Name/Number: */*

Disposition

Disposition Date: 07/15/2011

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

<i>SERFF Tracking Number:</i>	<i>FLLD-127316790</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Imperial Life Settlements, LLC</i>	<i>State Tracking Number:</i>	<i>49286</i>
<i>Company Tracking Number:</i>			
<i>TOI:</i>	<i>VS01 Viatical Settlements</i>	<i>Sub-TOI:</i>	<i>VS01.000 Viatical Settlements</i>
<i>Product Name:</i>	<i>Viatical Settlement</i>		
<i>Project Name/Number:</i>	<i>/</i>		

Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Consent to Release Medical Records		No
Supporting Document	Escrow Agreement		No
Supporting Document	Physician Statement		No
Supporting Document	Power of Attorney		No
Form	Viator Designation Side Letter		Yes
Form	Contract		Yes

SERFF Tracking Number: *FLLD-127316790* *State:* *Arkansas*
Filing Company: *Imperial Life Settlements, LLC* *State Tracking Number:* *49286*
Company Tracking Number:
TOI: *VS01 Viatical Settlements* *Sub-TOI:* *VS01.000 Viatical Settlements*
Product Name: *Viatical Settlement*
Project Name/Number: */*

Note To Reviewer

Created By:

Donovan Brown on 07/12/2011 02:40 PM

Last Edited By:

Linda Bird

Submitted On:

07/15/2011 09:02 AM

Subject:

Filing Correspondence

Comments:

Dear Sir or Madam,

This submission is meant to incorporate a new life settlement form - a Designation Side Letter ("DSL") - and to edit to the previous Agreement form to allow for the DSL. Please find attached a blackline comparison of the Agreement forms, provided for ease of your review.

Please let me know if you have any questions regarding this submission.

Also, can you please tell me approximately how long do you anticipate the intake and review of these forms will take the Department?

Thank you.

My best,
Donovan Brown

SERFF Tracking Number: *FLLD-127316790* *State:* *Arkansas*
Filing Company: *Imperial Life Settlements, LLC* *State Tracking Number:* *49286*
Company Tracking Number:
TOI: *VS01 Viatical Settlements* *Sub-TOI:* *VS01.000 Viatical Settlements*
Product Name: *Viatical Settlement*
Project Name/Number: */*

Note To Reviewer

Created By:

Donovan Brown on 07/12/2011 02:36 PM

Last Edited By:

Linda Bird

Submitted On:

07/15/2011 09:02 AM

Subject:

Transmittal Correspondence

Comments:

Please find attached filing correspondence from ILS.

Please let me know if you have any questions regarding this submission.

Thank you,
Donovan Brown

IMPERIAL LIFE SETTLEMENTS, LLC
701 Park of Commerce Blvd., Ste. 301
Boca Raton, Florida 33487
1-888-364-6775

LIFE SETTLEMENT (VIATICAL) CONTRACT
DECLARATIONS

CONTROL NO.:

VIATORS' NAMES AND ADDRESSES: 1.

2.

VIATOR SSN OR TAX ID NOS.:

1. _____

2. _____

INSURER:

INSURED:

1. _____

2. _____

POLICY:

Policy/Cert. No. _____, issued by
Insurer to Viator, insuring the life of the Insured.

NET PURCHASE PRICE PAYABLE TO VIATOR: _____

IMPERIAL LIFE SETTLEMENTS, LLC
701 Park of Commerce Blvd., Ste. 301
Boca Raton, Florida 33487
1-888-364-6775

LIFE SETTLEMENT (VIATICAL) CONTRACT

This LIFE SETTLEMENT (VIATICAL) CONTRACT (“Life Settlement (Viatical) Contract”) is entered into as of the ____ day of _____, 20__ by and between **Imperial Life Settlements, LLC**, a Delaware limited liability company, (“Viatical Settlement Provider”) and _____ (“Viator”).

WHEREAS, Viator wishes to sell its interests in a certain life insurance policy, including all benefits, riders and endorsements thereto (“Policy”), as more fully described on the Declarations, and Viatical Settlement Provider is willing to purchase the interests in the Policy subject to the terms, conditions and representations contained herein.

NOW, THEREFORE, in consideration of and in reliance on the mutual covenants, representations and warranties contained in this Life Settlement (Viatical) Contract, and for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, Viatical Settlement Provider and Viator (sometimes referred to in this Viatical Settlement Contract individually as a “party” and together as the “Parties”) hereby agree as follows, intending to be legally bound:

I. POLICY TRANSFER AND ASSIGNMENT

A. Viator hereby assigns and transfers to Viatical Settlement Provider as of the Assignment Effective Date, all right, title and interest in and to the Policy [except to the extent contemplated in the Designation Side Letter (“DSL”)], free and clear of all Liens as defined below, which assignment and transfer shall include the rights to:

1. change the beneficiary on the Policy [except to the extent contemplated in the DSL];
2. assign or surrender the Policy;
3. borrow on the Policy;
4. apply for and maintain waiver of premium under or conversion of the Policy; and/or
5. be notified about any and all matters relative to the Policy as to which Viator may or should be notified.

B. On the Assignment Effective Date, Viator [(except to the extent contemplated in the DSL)]:

1. irrevocably designates Viatical Settlement Provider as the sole beneficiary of the Policy, and
 2. relinquishes and assigns to Viatical Settlement Provider all rights Viator has to, arising out of or in connection with, the Policy.
- C. Viator shall promptly deliver:
1. the original of this Life Settlement (Viatical) Contract and fully executed Additional Documents as defined below to the Escrow Agent with copies to the Viatical Settlement Provider;
 2. the originals of any other fully executed forms or written authorizations necessary or desirable to effect a change in both the beneficiary designation and the ownership of the Policy as contemplated by this Life Settlement (Viatical) Contract to the Escrow Agent with copies to the Viatical Settlement Provider;
 3. such other information and documentation to the Escrow Agent with copies to the Viatical Settlement Provider as the Viatical Settlement Provider shall reasonably request.
- D. Upon receipt of the items described in Section C, Viatical Settlement Provider shall [, except as otherwise contemplated in the DSL,] immediately deposit in an escrow account with the Escrow Agent the Purchase Price specified in Exhibit A.
- E. Viatical Settlement Provider may terminate this Life Settlement (Viatical) Contract without further obligation to Viator and direct the Escrow Agent to not release the Purchase Price without further obligation to the Viator in the event:
1. the Insurer refuses, with or without sufficient reason, to change the ownership or beneficiary designation as contemplated by this Life Settlement (Viatical) Contract; or
 2. Viatical Settlement Provider reasonably believes that any representation contained in this Life Settlement (Viatical) Contract or any Additional Document is false or if Viatical Settlement Provider is unable to obtain financing due to, *inter alia*, incomplete or inaccurate information supplied by Viator or Insured.
 3. Viatical Settlement Provider fails to receive any of the Final Documents required by the "Life Settlement (Viatical) Instructions and Checklist" (the "Instructions") to be delivered to Viator with this Life Settlement (Viatical) Contract, in each case in form and substance satisfactory to Viatical Settlement Provider.
- F. Without limiting any other rights or benefits of Viatical Settlement Provider, in the event that the Policy contains a provision for double or additional indemnity

for accidental death, Viatical Settlement Provider shall be entitled to any such additional benefits or amounts.

II. PAYMENT OF PURCHASE PRICE

- A. Within three (3) business days of receipt by the Escrow Agent of the Insurer's written acknowledgment that ownership of the Policy has been transferred and the beneficiary designation has been changed in each case as contemplated by this Viatical Settlement Contract, the Escrow Agent shall pay the Purchase Price set forth on Exhibit A to the Viator[, except as otherwise contemplated in the DSL]. [Except as contemplated in the DSL,] ~~F~~ailure to pay Purchase Price on or before the end of the three (3) day period provided above shall render the Viatical Settlement Contract voidable. Subject to the terms and conditions of this Viatical Settlement Contract, the transaction shall be completed, funds disbursed, and documents, if any, released from Escrow as set forth in the Escrow Agreement. Each and every term, condition and provision of the Escrow Agreement executed by the Parties is incorporated herein by this reference as if expressly set forth in this Viatical Settlement Contract.

III. REPRESENTATIONS AND WARRANTIES OF VIATOR

Viator represents and warrants to Viatical Settlement Provider that:

- A. Viator is competent and has the full legal capacity to enter into and perform the transaction contemplated under this Life Settlement (Viatical) Contract and consents to this Life Settlement (Viatical) Contract. Similarly, each individual signing this Life Settlement (Viatical) Contract in the name of Viator represents and assures Viatical Settlement Provider that such individual has sufficient knowledge, understanding and the full power and authority to make the representations set forth herein and in all other documents signed in the name of Viator, and to execute, perform and satisfy the requirements of Viator under this Life Settlement (Viatical) Contract;
- B. Viator was advised to and had the opportunity to consult with and obtain advice and assistance from Viator's independent legal, financial and/or tax professionals, and to be represented by counsel in the negotiation and execution of this Life Settlement (Viatical) Contract; Viator has reviewed this Life Settlement (Viatical) Contract with independent financial and legal counsel of Viator's own choosing, and Viator has entered into this Life Settlement (Viatical) Contract freely and voluntarily and without any coercion, duress or undue influence;
- C. Viator fully and completely understands the benefits provided by the Policy and the possible alternatives to selling or assigning the Policy, has considered all of his or her options, and has voluntarily decided that he or she would rather receive the purchase price ~~now~~ than keep any benefits the Policy might provide now or in the future, including leaving the net death benefit to his or her beneficiaries;

- D. Viator is the sole and undisputed owner of the Policy. Viator has not designated any irrevocable beneficiaries under the Policy who have not consented to this Life Settlement (Viatical) Contract;
- E. the face amount of, and net death benefit payable under, the Policy as well as other information relating to the Policy is correctly set forth in Exhibit A;
- F. the benefits under the Policy, including any portion of the death benefits, are incontestable, as set forth in the incontestable section of the Policy and there are no facts or circumstances in existence as of the date hereof which could serve as a defense to payment by the Insurer upon death of the Insured;
- G. there are no Liens or unpaid premiums on the Policy;
- H. there are no restrictions on the transfer of the Policy;
- I. the Policy is in full force and effect and has not lapsed, and the Viator had an insurable interest at the time the Policy was first issued;
- J. Viator is solvent and has no outstanding liens, suits, claims, garnishments, bankruptcies or court actions which could render Viator insolvent or bankrupt and that no bankruptcy or insolvency proceedings are pending or contemplated to be commenced by or against Viator;
- K. to Viator's best information and belief, the Insured does not have any catastrophic or life-threatening illness or condition;
- L. all of the information contained in any of the documents, including the Additional Documents, delivered to Viatical Settlement Provider is true, complete and correct; none of such information, and no representation or warranty by Viator contained herein, or otherwise made to Viatical Settlement Provider, contained any untrue statement of material fact, or omitted to state a material fact necessary to make such information, representation and/or warranty not misleading in light of the circumstances under which such statement(s) were made;
- M. no representation or warranty by Viator or any other person or entity contained in any application for the Policy, or otherwise made to the Insurer, contained any untrue statement of material fact, or omitted to state a material fact necessary to make such representation and/or warranty not misleading in light of the circumstances under which such statement(s) were made; and
- N. the execution and performance of this Life Settlement (Viatical) Contract will not cause any breach, default, or violation of, nor will the same give rise to a right of termination, acceleration, cancellation or similar right, under any contract, promise, agreement, decree, judgment, or legal order or instrument by which Viator or Viator's assets are bound or may be affected.

IV. COVENANTS OF VIATOR

A. Viator covenants to and agrees with Viatical Settlement Provider that:

1. Viator shall take all actions from time to time that may be necessary or desirable in Viatical Settlement Provider's discretion, including executing all such documents as may be required by Viatical Settlement Provider or the Insurer, to complete the transfer of ownership and change the designation of beneficiary of the Policy as contemplated by this Life Settlement (Viatical) Contract, and Viator shall cooperate in any way requested by Viatical Settlement Provider from time to time to assist Viatical Settlement Provider in keeping the Policy in force;
2. Viatical Settlement Provider shall have the authority to track the Insured's health and medical status and any other matters as permitted by applicable law related to maintenance and servicing of the Policy and receiving the benefits of the Policy. Upon the request of Viatical Settlement Provider, but not more often than once a year, and within ten (10) days of such request, Viator shall cause releases and authorizations to be executed from time to time, permitting or authorizing Viatical Settlement Provider to obtain current medical information regarding the Insured; and
3. Viator shall inform Viatical Settlement Provider within thirty (30) days of any and all changes in personal information of the Insured, including address, telephone number, employment status, or attending physician information. Viator acknowledges that Viatical Settlement Provider may, from time to time and at its own discretion, contact Viator and/or the Insured for confirmation of such information.
4. at all times after the transfer, Viator will account for and report, on its books and records, in relevant disclosure documents filed with regulatory or administrative bodies or in documents made available to the public or third parties, with respect to each transferred Policy, that such assets have been sold by it to an unaffiliated third party.

B. Viator acknowledges and agrees that Viatical Settlement Provider is hereby authorized to disclose the Viator's identity and personal or nonpublic information to others as necessary to: (i) effect this Life Settlement (Viatical) Contract; (ii) effect or perform any agreement between Viatical Settlement Provider and any other viatical settlement provider or viatical settlement purchaser; or (iii) permit any financing entity, related provider trust or special purpose entity to finance purchase of the policy. Viator hereby authorizes the disclosure of such information and agrees to execute any additional documents necessary to permit Viatical Settlement Provider to obtain information relating to the Policy and the Insured, following any reasonable written request by Viatical Settlement Provider.

- C. If Viator breaches any representation or warranty or fails to perform a covenant made herein by Viator, Viatical Settlement Provider shall be entitled to pursue any and all available legal and equitable remedies, each of which rights and remedies shall be cumulative with all others.

V. COVENANTS OF VIATICAL SETTLEMENT PROVIDER

- A. Viatical Settlement Provider covenants to Viator and Insured that Viatical Settlement Provider shall maintain medical information concerning the Insured in confidence, subject to applicable law, disclosure contemplated by this Viatical Settlement Contract and the Additional Documents (including, without limitation, in any medical records release) and reasonable requirements of Viatical Settlement Provider's business.
- B. Viator will not be required to pay any advance fees or bear any costs related to the purchase of the Policy unless otherwise noted on Exhibit A. Additionally, Viatical Settlement Provider shall pay all premiums on the Policy after the Assignment Effective Date.

VI. RIGHT TO RESCIND

- A. Viator has the right to rescind this Life Settlement (Viatical) Contract on or before the 15th calendar day after the date on which Viator receives payment of the Purchase Price (the "Rescission Period")]; it being understood that if, in lieu of receipt of the Purchase Price, the Viator elects to designate the beneficiary of the Viator Death Benefit (as defined in the DSL), the receipt of the Purchase Price shall be deemed to have occurred on the Assignment Effective Date]—conditioned upon return of the entirety of the viatical settlement. Viator may not waive Viator's right to rescind this Life Settlement (Viatical) Contract as provided in this Section VI, and any such waiver is void and of no force or effect.
- B. To exercise this right of rescission, Viator shall, prior to expiration of the Rescission Period, pay to Viatical Settlement Provider the sum that is equivalent to the entirety of the viatical settlement proceeds.
- C. In the event of any rescission under Sections VI.A above, Viatical Settlement Provider shall cause ownership of the Policy to be transferred to Viator.
- D. If the Insured dies during the Rescission Period, this Life Settlement (Viatical) Contract shall be deemed automatically rescinded.

VII. BINDING CONDITIONS

- A. This Life Settlement (Viatical) Contract will not be binding upon Viatical Settlement Provider until the following conditions have been satisfied or waived in writing by Viatical Settlement Provider:

1. this Life Settlement (Viatical) Contract, along with the Additional Documents, in each case in form and substance satisfactory to Viatical Settlement Provider, in its sole discretion, must be received and accepted by Viatical Settlement Provider at its executive office and be further executed, if applicable, by an authorized officer of the Viatical Settlement Provider;
 2. there shall not be pending any action, proceeding or governmental action, and there shall not have occurred any change in the law or regulation or interpretation of the same, which challenges or seeks to avoid or otherwise places in question the validity of the transactions contemplated by this Life Settlement (Viatical) Contract;
 3. no insolvency, reorganization or like proceedings shall have been commenced or threatened against, by or involving the Viator, or the Insurer. There shall have not occurred any downgrading in the credit rating of the Insurer;
 4. Viator shall have completed a recorded pre-closing interview to the satisfaction of Viatical Settlement Provider, and
 5. Viatical Settlement Provider shall have received each of the Final Documents referred to in the Instructions delivered to Viator with this Life Settlement (Viatical) Contract, in each case in form and substance satisfactory to Viatical Settlement Provider.
- B. It is understood that Viatical Settlement Provider is under no obligation to purchase the policy at the purchase price until the Assignment Effective Date. Notwithstanding the foregoing, if the Viatical Settlement Provider directs the escrow agent to release the Purchase Price to the Viator, the foregoing conditions shall be deemed satisfied or waived.

VIII. NOTICES

Any and all notices and other communications that may be required or permitted hereunder shall be in writing and sent by mail, hand delivery or facsimile (with a copy by mail or hand delivery) to the following:

Viator:

Viatical Settlement Provider:

Notices or other communications so given shall be deemed to have been given on the date sent by facsimile or hand delivered, or on the third day after mailing. Copies of each

communication or notice given or sent hereunder by any party hereto shall also be sent to each of the other Parties.

IX. DEFINITIONS

- A. Except where followed immediately by the word “only,” the terms “includes” and “including” shall mean “includes, but is/are not limited to,” and “including, but not limited to” respectively, it being the intention of the Parties that any example or listing following thereafter is illustrative and not exhaustive.
- B. “Assignment Effective Date” shall mean the date that the Insurer (or other appropriate entity) unconditionally transfers the ownership interest in the Policy from the Viator to the Viatical Settlement Provider [to the extent contemplated by the DSL].
- C. “Lien” shall mean all liens, security interests, claims, charges, restrictions or encumbrances.
- D. “Additional Documents” means all of the documents required to be delivered by the Viator to the Viatical Settlement Provider in the Instructions delivered to the Viator with this Life Settlement (Viatical) Contract.

X. MISCELLANEOUS

- A. The Policy, Policy Application and the documents listed in the attached Exhibit B are incorporated into and made a part of this Life Settlement (Viatical) Contract. This Life Settlement (Viatical) Contract, including all amendments, if any, constitutes the entire understanding and agreement between the Parties, and supersedes any and all prior or contemporaneous representations, understandings and agreements between the Parties with respect to the subject matter of this Life Settlement (Viatical) Contract.
- B. Nothing in this Life Settlement (Viatical) Contract shall be construed to limit or restrict the use of the proceeds of sale by Viator.
- C. All amendments to or modifications of this Life Settlement (Viatical) Contract shall be binding upon the Parties, despite any lack of separate or additional consideration therefore, so long as such amendments or modifications are made in writing and executed by the Parties.
- D. If any provision of this Life Settlement (Viatical) Contract is found invalid or unenforceable pursuant to judicial decree or decision, the remainder of this Life Settlement (Viatical) Contract shall remain valid and enforceable according to its terms.
- E. Viator may not assign or transfer this Life Settlement (Viatical) Contract, or any rights, duties or obligations of Viator under this Life Settlement (Viatical) Contract, and this Life Settlement (Viatical) Contract may not be involuntarily

assigned or transferred by Viator by operation of law, without the prior written consent of Viatical Settlement Provider, which consent may be granted or withheld by Viatical Settlement Provider in its sole discretion. Any attempted assignment or transfer by Viator of this Life Settlement (Viatical) Contract without such consent shall be null and void. Viatical Settlement Provider shall have the right in its sole and absolute discretion to assign this Life Settlement (Viatical) Contract and any and all rights, benefits, privileges and obligations hereunder, including but not limited to, any right of Viatical Settlement Provider to monitor and track Insured's health and medical status or any other matters pertaining to Insured as permitted by applicable law; provided, however, the ultimate responsibility to track the Insured's health status shall remain with Viatical Settlement Provider. Viatical Settlement Provider shall notify Insured of any assignment within twenty (20) days of the assignment.

- F. This Life Settlement (Viatical) Contract may be executed in counterparts, each of which shall be deemed an original, but such counterparts shall together constitute but one and the same Viatical Settlement Contract.
- G. It is acknowledged and agreed that Viatical Settlement Provider has not provided Viator with any advice regarding the income, death or gift tax effects of this Life Settlement (Viatical) Contract, but has advised Viator that there may be adverse tax and/or financial consequences to Viator, the Insured and beneficiary or beneficiaries of the Policy as the result of the sale of the Policy by Viator. Viator represents and warrants that Viator has consulted with Viator's own financial, insurance, legal, tax or other such advisors regarding such effects.
- H. Time is of the essence with respect to this Life Settlement (Viatical) Contract.
- I. It is not the intention of this Life Settlement (Viatical) Contract or the Parties to confer a third party beneficiary right of action upon any third party or entity whatsoever, and nothing set forth in this Life Settlement (Viatical) Contract shall be construed so as to confer upon any third party or entity other than the Parties a right of action under this Life Settlement (Viatical) Contract or in any manner whatsoever.
- J. All disputes and controversies of every kind and nature between the Parties to this Life Settlement (Viatical) Contract arising out of or in connection with this Life Settlement (Viatical) Contract including, but not limited to, its existence, construction, validity, interpretation or meaning, performance, non-performance, enforcement, operation, breach, continuance, or termination thereof may be brought in the circuit court of the county in which the alleged violator resides or has a principal place of business, or in the county wherein the alleged violation occurred.
- K. Failure to insist upon strict compliance with any of the terms, conditions, representations and/or warranties of this Life Settlement (Viatical) Contract shall

not be deemed a waiver of such terms, conditions, representations and/or warranties.

- L. No provision of this Life Settlement (Viatical) Contract shall be deemed or construed to be in derogation of Viatical Settlement Provider's rights or remedies, including but not limited to any rights of rescission or restitution, or other rights or remedies that may be allowed by law or in equity.

IN WITNESS WHEREOF, the Parties have executed this Life Settlement (Viatical) Contract on the date first above written.

VIATOR (If multiple Viators, please use the back of this form and have signed notarization.)

X _____
(Signature of Viator)

(Printed Name of Viator)

X _____
(Signature of Viator)

(Printed Name of Viator)

NOTARY

State of: _____)

_____)

County of: _____)

Subscribed and affirmed to before me this
_____ day of _____, _____

(Seal) _____
(Signature of Notary Public)

My commission expires: _____

NOTARY

State of: _____)

SS: _____)

County of: _____)

Subscribed and affirmed to before me this
_____ day of _____, _____

(Seal) _____
(Signature of Notary Public)

My commission expires: _____

IMPERIAL LIFE SETTLEMENTS, LLC

By: _____

Name:

Title:

NOTARY

State of: _____)

_____)

County of: _____)

Subscribed and affirmed to before me this
_____ day of _____, _____

(Signature of Notary Public)

My commission expires: _____

Exhibit A
TERM SHEET

Viator:

Insured:

Insurer:

Ins. Policy/Cert. No.:

Purchase Price:

Viator(s) TAX ID /SSN No.(s):

Viator(s) Primary Residence
Address:

Additional Viator Address(es)
(if any):

Policy Date:

Policy Surrender/Cash Value:

Net Death Benefit:

Beneficiary(ies):

Premium Reimbursement:

Outstanding Loans:

The policy [is] [is not] being
purchased subject to such
loans.

Viator Withdrawals:

The policy [is] [is not] being
purchased subject to such
withdrawals.

Viator represents that Viator is an accredited investor and meets at
least one of the definitions specified by the Federal Securities Act of
1933 Rule 501 Regulation D.

☐ Yes ☐ No

Exhibit B

ADDITIONAL FORMS NEEDED TO COMPLETE AGREEMENT

- a) Arkansas Application for Life Settlement (Viatical) Contract
- b) Special Irrevocable Durable Power of Attorney and Medical Records Release
- c) Policy Information Release
- d) Spousal Consent to Change Beneficiary/Beneficiary Release (if applicable)
- e) Consent to Change Beneficiary/Beneficiary Release
- f) Disbursement of Funds
- g) Disclosures and Acknowledgment (Viator)
- h) Disclosures and Acknowledgment (Insured)
- i) Designees of Insured
- j) Physician Statement
- k) Escrow Agreement

l) W9 Form

m) [Designation Side Letter]

June 30, 2011

Via Federal Express

Linda Bird, Compliance Officer
Life and Health Division
Arkansas Insurance Department
1200 West 3rd Street
Little Rock, AR 72201

**Re: IMPERIAL LIFE SETTLEMENTS, LLC
LICENSE NO. 365942
FORM NUMBER: ILS-AR-02 (06/11)
FORM NUMBER: ILS-AR-18 (06/11)**

Dear Sir/Madam:

We respectfully submit the following forms together with our check in the amount of \$100 for the review and approval of the Arkansas Insurance Department, Life and Health Division.

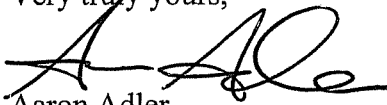
Form No. ILS-AR-18 (06/11) Designation Side Letter: This is a new form prepared to allow Viator to designate a portion of a life insurance policy's net death benefit for its beneficiaries in certain circumstances.

Form No. ILS-AR-02 (06/11) Life Settlement (Viatical) Contract: This form has been revised to accommodate entry into a Designation Side Letter as described above.

I have enclosed a clean copy of each form submitted in this filing as well as a redlined Form No. ILS-AR-02 (06/11) showing changes from the previously approved form that was submitted with our license application.

Thank you for your attention to this filing. Please do not hesitate to contact me if you have any questions or need any additional information. Thank you.

Very truly yours,



Aaron Adler
Counsel-Life Finance
Direct: 561-982-3452
Fax: 561-982-3453
e-mail: aadler@imperial.com

701 Park of Commerce Blvd, Ste 301
Boca Raton, FL 33487

Enclosures

888.36.IMPRL (364.6775)
561.995.4201 Fax

www.imprl.com

RECEIVED

JUL 01 2011

LIFE AND HEALTH
ARKANSAS INSURANCE DEPARTMENT

IMPERIAL LIFE SETTLEMENTS, LLC

SERFF Tracking Number: FLLD-127316790 State: Arkansas

Filing Company: Imperial Life Settlements, LLC State Tracking Number: 49286

Company Tracking Number:

TOI: VS01 Viatical Settlements Sub-TOI: VS01.000 Viatical Settlements

Product Name: Viatical Settlement

Project Name/Number: /

Form Schedule

Lead Form Number:

Schedule Item Status	Form Number	Form Type Form Name	Action	Action Specific Data	Readability	Attachment
	ILS-AR-18 (06/11)	Policy/Cont Viator Designation ract/Fratern Side Letter al Certificate	Initial			AR Form No. ILS-AR-18 (06_11) Viator Designation Side Letter.pdf
	ILS-AR-02 (06/11)	Policy/Cont Contract ract/Fratern al Certificate	Revised	Replaced Form #: ILS-AR-02 (04/10) Previous Filing #:		AR Form No. ILS-AR-02 (06_11) Contract Final.pdf

IMPERIAL LIFE SETTLEMENTS, LLC

701 Park of Commerce Blvd., Ste. 301

Boca Raton, Florida 33487

1-888-364-6775

Designation Side Letter

[Name of Viator]

[Address]

[Address]

_____, 2011

Re: [Carrier Name], [Policy Number]

Dear [_____]:

Reference is made in this Designation Side Letter (this "Agreement") to the Life Settlement (Viatical) Contract dated as of _____, 20__ (the "Contract") between Imperial Life Settlements, LLC, a Delaware limited liability company (together with its successors and assigns, the "Viatical Settlement Provider") and [Viator Name] (the "Viator"), whereby for valuable consideration, the Viator has agreed to sell to the Viatical Settlement Provider (or its nominees) [a certain life insurance policy or certain life insurance policies], including all rights and benefits as more fully described in the Contract (the "Policy") for an agreed upon amount (the "Purchase Price"). Capitalized terms used but not otherwise defined herein are used with the same meanings assigned to them in the Contract.

The Viatical Settlement Provider and the Viator each hereby agree that (i) as of the Assignment Effective Date, the Viatical Settlement Provider will accept full responsibility for any and all future obligations under the Policy (including, the payment in full when due of any and all premium payments required to be made in connection with the Policy through the date of maturity) and (ii) the Viator, in [lieu of/addition to] accepting an amount equal to the Purchase Price shall retain the sole right under the Policy to name beneficiaries (the "Viator Beneficiaries") to receive directly from the Insurer, death benefits in the amount equal to and not to exceed \$ _____ of the aggregate proceeds of the Policy (the "Viator Death Benefit"). Viator hereby designates the following individual(s) or entity(ies) to be the initial Viator Beneficiary(ies):

Name: _____

SSN/Tax ID: _____

Address: _____

Amount : _____

Notwithstanding anything to the contrary in this Agreement, all rights associated with the Policy (other than the Viator Death Benefit) shall be assigned to the Viatical Settlement Provider. It is hereby agreed that following the Assignment Effective Date, Viator shall inform the Viatical Settlement Provider in writing of any changes to the Viator Beneficiaries, and the Viatical Settlement Provider shall use

commercially reasonable efforts, on behalf of the Viator, to facilitate such changes with the Insurer. For the avoidance of doubt, if the Insured dies prior to the Insurer recording the changes to the Viator Beneficiaries contemplated by the immediately preceding sentence, the Viator Beneficiary(ies) on record with the Insurer shall be entitled to the Viator Death Benefit.

The Viatical Settlement Provider and the Viator each hereby further agree that notwithstanding anything to the contrary in this Agreement or in the Contract, the Viatical Settlement Provider may, at any time and in its sole discretion, discontinue making the premium payments due under the Policy and allow such Policy to lapse; provided, however, that in the event the Viatical Settlement Provider determines that it is in its best interest to allow the Policy to lapse, Viatical Settlement Provider will provide notice to the Viator (a "Lapse Notice") no later than ten (10) business days prior to the date the Policy is scheduled to lapse and, Viatical Settlement Provider will offer the Viator the opportunity to take ownership of, and full responsibility for the Policy, and in the event that Viator accepts such offer and the Policy is assigned back to the Viator, (i) Viator shall have full responsibility for the Policy (including, without limitation the payment of any premiums necessary to keep the Policy in force), and (ii) Viatical Settlement Provider shall have no responsibility or liability whatsoever with respect to the Policy. In the event the Viator notifies the Viatical Settlement Provider in writing that it is rejecting Viatical Settlement Provider's offer to have Viator take ownership of the Policy, or Viator fails to respond to the Lapse Notice, in each case, within three (3) business days of receipt of the Lapse Notice and the Policy lapses (the "Lapsed Policy"), the Viatical Settlement Provider shall, within 30 days following the date on which the Lapsed Policy lapses, return to the Viator's nominee (or else to the Viator's personal representative) an amount equal to the Viator Death Benefit as full payment for, and in discharge of, all of the Viatical Settlement Provider's duties and obligations with respect to such Lapsed Policy under the Contract .

IT IS ACKNOWLEDGED AND AGREED THAT VIATICAL SETTLEMENT PROVIDER HAS NOT PROVIDED VIATOR OR ANY VIATOR BENEFICIARY WITH ANY ADVICE REGARDING THE INCOME, DEATH OR GIFT TAX EFFECTS OF THIS AGREEMENT, BUT HAS ADVISED VIATOR THAT THERE MAY BE ADVERSE TAX CONSEQUENCES AND/OR FINANCIAL CONSEQUENCES TO VIATOR, THE INSURED, THE VIATOR BENEFICIARIES OR BENEFICIARIES OF THE POLICY AS A RESULT OF THE CONTRACT AND THIS AGREEMENT. VIATOR REPRESENTS AND WARRANTS THAT VIATOR HAS CONSULTED WITH VIATOR'S OWN FINANCIALS, LEGAL, TAX OR SUCH OTHER ADVISORS REGARDING SUCH EFFECTS AND HEREBY RELEASES VIATICAL SETTLEMENT PROVIDER FROM ANY LIABILITIES IN CONNECTION WITH THE FOREGOING.

This Agreement shall be construed in accordance with, and governed by, the laws of the State of Arkansas. The terms of this Agreement may be waived, altered or amended only by an instrument in writing duly executed by each of the Viatical Settlement Provider and the Viator. The terms of this Agreement shall be incorporated into, and shall form part of, the Contract. This Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single agreement. Delivery of an executed counterpart of a signature page to this Agreement by facsimile or PDF email attachment shall be effective as delivery of a manually executed counterpart of this Agreement.

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement on the date first above written.

IMPERIAL LIFE SETTLEMENTS, LLC

By: _____

Name: _____

Title: _____

NOTARY

State of: _____)

)

County of: _____)

Subscribed and affirmed to before me this
____ day of _____, ____

(Signature of Notary Public)

My commission expires: _____

SIGNATURES CONTINUE ON FOLLOWING PAGE

VIATOR (If multiple Viators, each viator shall sign and have notarized.)

X_____

(Signature of Viator)

(Printed Name of Viator)

X_____

(Signature of Viator)

(Printed Name of Viator)

NOTARY

State of: _____)

)

County of: _____)

Subscribed and affirmed to before me this
____ day of _____, ____

(Seal)_____

(Signature of Notary Public)

My commission expires: _____

NOTARY

State of: _____)

)

County of: _____)

Subscribed and affirmed to before me this
____ day of _____, ____

(Seal)_____

(Signature of Notary Public)

My commission expires: _____

SS:

SS:

IMPERIAL LIFE SETTLEMENTS, LLC
701 Park of Commerce Blvd., Ste. 301
Boca Raton, Florida 33487
1-888-364-6775

LIFE SETTLEMENT (VIATICAL) CONTRACT
DECLARATIONS

CONTROL NO.:

VIATORS' NAMES AND ADDRESSES: 1.

2.

VIATOR SSN OR TAX ID NOS.:

1. _____

2. _____

INSURER:

INSURED:

1. _____

2. _____

POLICY:

Policy/Cert. No. _____, issued by
Insurer to Viator, insuring the life of the Insured.

NET PURCHASE PRICE PAYABLE TO VIATOR: _____

IMPERIAL LIFE SETTLEMENTS, LLC
701 Park of Commerce Blvd., Ste. 301
Boca Raton, Florida 33487
1-888-364-6775

LIFE SETTLEMENT (VIATICAL) CONTRACT

This LIFE SETTLEMENT (VIATICAL) CONTRACT ("Life Settlement (Viatical) Contract") is entered into as of the ____ day of _____, 20__ by and between **Imperial Life Settlements, LLC**, a Delaware limited liability company, ("Viatical Settlement Provider") and _____ ("Viator").

WHEREAS, Viator wishes to sell its interests in a certain life insurance policy, including all benefits, riders and endorsements thereto ("Policy"), as more fully described on the Declarations, and Viatical Settlement Provider is willing to purchase the interests in the Policy subject to the terms, conditions and representations contained herein.

NOW, THEREFORE, in consideration of and in reliance on the mutual covenants, representations and warranties contained in this Life Settlement (Viatical) Contract, and for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, Viatical Settlement Provider and Viator (sometimes referred to in this Viatical Settlement Contract individually as a "party" and together as the "Parties") hereby agree as follows, intending to be legally bound:

I. POLICY TRANSFER AND ASSIGNMENT

- A. Viator hereby assigns and transfers to Viatical Settlement Provider as of the Assignment Effective Date, all right, title and interest in and to the Policy [except to the extent contemplated in the Designation Side Letter ("DSL")], free and clear of all Liens as defined below, which assignment and transfer shall include the rights to:
1. change the beneficiary on the Policy [except to the extent contemplated in the DSL];
 2. assign or surrender the Policy;
 3. borrow on the Policy;
 4. apply for and maintain waiver of premium under or conversion of the Policy; and/or
 5. be notified about any and all matters relative to the Policy as to which Viator may or should be notified.
- B. On the Assignment Effective Date, Viator [(except to the extent contemplated in the DSL)]:

1. irrevocably designates Viatical Settlement Provider as the sole beneficiary of the Policy, and
 2. relinquishes and assigns to Viatical Settlement Provider all rights Viator has to, arising out of or in connection with, the Policy.
- C. Viator shall promptly deliver:
1. the original of this Life Settlement (Viatical) Contract and fully executed Additional Documents as defined below to the Escrow Agent with copies to the Viatical Settlement Provider;
 2. the originals of any other fully executed forms or written authorizations necessary or desirable to effect a change in both the beneficiary designation and the ownership of the Policy as contemplated by this Life Settlement (Viatical) Contract to the Escrow Agent with copies to the Viatical Settlement Provider;
 3. such other information and documentation to the Escrow Agent with copies to the Viatical Settlement Provider as the Viatical Settlement Provider shall reasonably request.
- D. Upon receipt of the items described in Section C, Viatical Settlement Provider shall[, except as otherwise contemplated in the DSL,] immediately deposit in an escrow account with the Escrow Agent the Purchase Price specified in Exhibit A.
- E. Viatical Settlement Provider may terminate this Life Settlement (Viatical) Contract without further obligation to Viator and direct the Escrow Agent to not release the Purchase Price without further obligation to the Viator in the event:
1. the Insurer refuses, with or without sufficient reason, to change the ownership or beneficiary designation as contemplated by this Life Settlement (Viatical) Contract; or
 2. Viatical Settlement Provider reasonably believes that any representation contained in this Life Settlement (Viatical) Contract or any Additional Document is false or if Viatical Settlement Provider is unable to obtain financing due to, *inter alia*, incomplete or inaccurate information supplied by Viator or Insured.
 3. Viatical Settlement Provider fails to receive any of the Final Documents required by the "Life Settlement (Viatical) Instructions and Checklist" (the "Instructions") to be delivered to Viator with this Life Settlement (Viatical) Contract, in each case in form and substance satisfactory to Viatical Settlement Provider.
- F. Without limiting any other rights or benefits of Viatical Settlement Provider, in the event that the Policy contains a provision for double or additional indemnity

for accidental death, Viatical Settlement Provider shall be entitled to any such additional benefits or amounts.

II. PAYMENT OF PURCHASE PRICE

- A. Within three (3) business days of receipt by the Escrow Agent of the Insurer's written acknowledgment that ownership of the Policy has been transferred and the beneficiary designation has been changed in each case as contemplated by this Viatical Settlement Contract, the Escrow Agent shall pay the Purchase Price set forth on Exhibit A to the Viator[, except as otherwise contemplated in the DSL]. [Except as contemplated in the DSL,] failure to pay Purchase Price on or before the end of the three (3) day period provided above shall render the Viatical Settlement Contract voidable. Subject to the terms and conditions of this Viatical Settlement Contract, the transaction shall be completed, funds disbursed, and documents, if any, released from Escrow as set forth in the Escrow Agreement. Each and every term, condition and provision of the Escrow Agreement executed by the Parties is incorporated herein by this reference as if expressly set forth in this Viatical Settlement Contract.

III. REPRESENTATIONS AND WARRANTIES OF VIATOR

Viator represents and warrants to Viatical Settlement Provider that:

- A. Viator is competent and has the full legal capacity to enter into and perform the transaction contemplated under this Life Settlement (Viatical) Contract and consents to this Life Settlement (Viatical) Contract. Similarly, each individual signing this Life Settlement (Viatical) Contract in the name of Viator represents and assures Viatical Settlement Provider that such individual has sufficient knowledge, understanding and the full power and authority to make the representations set forth herein and in all other documents signed in the name of Viator, and to execute, perform and satisfy the requirements of Viator under this Life Settlement (Viatical) Contract;
- B. Viator was advised to and had the opportunity to consult with and obtain advice and assistance from Viator's independent legal, financial and/or tax professionals, and to be represented by counsel in the negotiation and execution of this Life Settlement (Viatical) Contract; Viator has reviewed this Life Settlement (Viatical) Contract with independent financial and legal counsel of Viator's own choosing, and Viator has entered into this Life Settlement (Viatical) Contract freely and voluntarily and without any coercion, duress or undue influence;
- C. Viator fully and completely understands the benefits provided by the Policy and the possible alternatives to selling or assigning the Policy, has considered all of his or her options, and has voluntarily decided that he or she would rather receive the purchase price than keep any benefits the Policy might provide now or in the future, including leaving the net death benefit to his or her beneficiaries;

- D. Viator is the sole and undisputed owner of the Policy. Viator has not designated any irrevocable beneficiaries under the Policy who have not consented to this Life Settlement (Viatical) Contract;
- E. the face amount of, and net death benefit payable under, the Policy as well as other information relating to the Policy is correctly set forth in Exhibit A;
- F. the benefits under the Policy, including any portion of the death benefits, are incontestable, as set forth in the incontestable section of the Policy and there are no facts or circumstances in existence as of the date hereof which could serve as a defense to payment by the Insurer upon death of the Insured;
- G. there are no Liens or unpaid premiums on the Policy;
- H. there are no restrictions on the transfer of the Policy;
- I. the Policy is in full force and effect and has not lapsed, and the Viator had an insurable interest at the time the Policy was first issued;
- J. Viator is solvent and has no outstanding liens, suits, claims, garnishments, bankruptcies or court actions which could render Viator insolvent or bankrupt and that no bankruptcy or insolvency proceedings are pending or contemplated to be commenced by or against Viator;
- K. to Viator's best information and belief, the Insured does not have any catastrophic or life-threatening illness or condition;
- L. all of the information contained in any of the documents, including the Additional Documents, delivered to Viatical Settlement Provider is true, complete and correct; none of such information, and no representation or warranty by Viator contained herein, or otherwise made to Viatical Settlement Provider, contained any untrue statement of material fact, or omitted to state a material fact necessary to make such information, representation and/or warranty not misleading in light of the circumstances under which such statement(s) were made;
- M. no representation or warranty by Viator or any other person or entity contained in any application for the Policy, or otherwise made to the Insurer, contained any untrue statement of material fact, or omitted to state a material fact necessary to make such representation and/or warranty not misleading in light of the circumstances under which such statement(s) were made; and
- N. the execution and performance of this Life Settlement (Viatical) Contract will not cause any breach, default, or violation of, nor will the same give rise to a right of termination, acceleration, cancellation or similar right, under any contract, promise, agreement, decree, judgment, or legal order or instrument by which Viator or Viator's assets are bound or may be affected.

IV. COVENANTS OF VIATOR

A. Viator covenants to and agrees with Viatical Settlement Provider that:

1. Viator shall take all actions from time to time that may be necessary or desirable in Viatical Settlement Provider's discretion, including executing all such documents as may be required by Viatical Settlement Provider or the Insurer, to complete the transfer of ownership and change the designation of beneficiary of the Policy as contemplated by this Life Settlement (Viatical) Contract, and Viator shall cooperate in any way requested by Viatical Settlement Provider from time to time to assist Viatical Settlement Provider in keeping the Policy in force;
2. Viatical Settlement Provider shall have the authority to track the Insured's health and medical status and any other matters as permitted by applicable law related to maintenance and servicing of the Policy and receiving the benefits of the Policy. Upon the request of Viatical Settlement Provider, but not more often than once a year, and within ten (10) days of such request, Viator shall cause releases and authorizations to be executed from time to time, permitting or authorizing Viatical Settlement Provider to obtain current medical information regarding the Insured; and
3. Viator shall inform Viatical Settlement Provider within thirty (30) days of any and all changes in personal information of the Insured, including address, telephone number, employment status, or attending physician information. Viator acknowledges that Viatical Settlement Provider may, from time to time and at its own discretion, contact Viator and/or the Insured for confirmation of such information.
4. at all times after the transfer, Viator will account for and report, on its books and records, in relevant disclosure documents filed with regulatory or administrative bodies or in documents made available to the public or third parties, with respect to each transferred Policy, that such assets have been sold by it to an unaffiliated third party.

B. Viator acknowledges and agrees that Viatical Settlement Provider is hereby authorized to disclose the Viator's identity and personal or nonpublic information to others as necessary to: (i) effect this Life Settlement (Viatical) Contract; (ii) effect or perform any agreement between Viatical Settlement Provider and any other viatical settlement provider or viatical settlement purchaser; or (iii) permit any financing entity, related provider trust or special purpose entity to finance purchase of the policy. Viator hereby authorizes the disclosure of such information and agrees to execute any additional documents necessary to permit Viatical Settlement Provider to obtain information relating to the Policy and the Insured, following any reasonable written request by Viatical Settlement Provider.

- C. If Viator breaches any representation or warranty or fails to perform a covenant made herein by Viator, Viatical Settlement Provider shall be entitled to pursue any and all available legal and equitable remedies, each of which rights and remedies shall be cumulative with all others.

V. COVENANTS OF VIATICAL SETTLEMENT PROVIDER

- A. Viatical Settlement Provider covenants to Viator and Insured that Viatical Settlement Provider shall maintain medical information concerning the Insured in confidence, subject to applicable law, disclosure contemplated by this Viatical Settlement Contract and the Additional Documents (including, without limitation, in any medical records release) and reasonable requirements of Viatical Settlement Provider's business.
- B. Viator will not be required to pay any advance fees or bear any costs related to the purchase of the Policy unless otherwise noted on Exhibit A. Additionally, Viatical Settlement Provider shall pay all premiums on the Policy after the Assignment Effective Date.

VI. RIGHT TO RESCIND

- A. Viator has the right to rescind this Life Settlement (Viatical) Contract on or before the 15th calendar day after the date on which Viator receives payment of the Purchase Price (the "Rescission Period") [; it being understood that if, in lieu of receipt of the Purchase Price, the Viator elects to designate the beneficiary of the Viator Death Benefit (as defined in the DSL), the receipt of the Purchase Price shall be deemed to have occurred on the Assignment Effective Date] conditioned upon return of the entirety of the viatical settlement. Viator may not waive Viator's right to rescind this Life Settlement (Viatical) Contract as provided in this Section VI, and any such waiver is void and of no force or effect.
- B. To exercise this right of rescission, Viator shall, prior to expiration of the Rescission Period, pay to Viatical Settlement Provider the sum that is equivalent to the entirety of the viatical settlement proceeds.
- C. In the event of any rescission under Sections VI.A above, Viatical Settlement Provider shall cause ownership of the Policy to be transferred to Viator.
- D. If the Insured dies during the Rescission Period, this Life Settlement (Viatical) Contract shall be deemed automatically rescinded.

VII. BINDING CONDITIONS

- A. This Life Settlement (Viatical) Contract will not be binding upon Viatical Settlement Provider until the following conditions have been satisfied or waived in writing by Viatical Settlement Provider:

1. this Life Settlement (Viatical) Contract, along with the Additional Documents, in each case in form and substance satisfactory to Viatical Settlement Provider, in its sole discretion, must be received and accepted by Viatical Settlement Provider at its executive office and be further executed, if applicable, by an authorized officer of the Viatical Settlement Provider;
 2. there shall not be pending any action, proceeding or governmental action, and there shall not have occurred any change in the law or regulation or interpretation of the same, which challenges or seeks to avoid or otherwise places in question the validity of the transactions contemplated by this Life Settlement (Viatical) Contract;
 3. no insolvency, reorganization or like proceedings shall have been commenced or threatened against, by or involving the Viator, or the Insurer. There shall have not occurred any downgrading in the credit rating of the Insurer;
 4. Viator shall have completed a recorded pre-closing interview to the satisfaction of Viatical Settlement Provider, and
 5. Viatical Settlement Provider shall have received each of the Final Documents referred to in the Instructions delivered to Viator with this Life Settlement (Viatical) Contract, in each case in form and substance satisfactory to Viatical Settlement Provider.
- B. It is understood that Viatical Settlement Provider is under no obligation to purchase the policy at the purchase price until the Assignment Effective Date. Notwithstanding the foregoing, if the Viatical Settlement Provider directs the escrow agent to release the Purchase Price to the Viator, the foregoing conditions shall be deemed satisfied or waived.

VIII. NOTICES

Any and all notices and other communications that may be required or permitted hereunder shall be in writing and sent by mail, hand delivery or facsimile (with a copy by mail or hand delivery) to the following:

Viator:

Viatical Settlement Provider:

Notices or other communications so given shall be deemed to have been given on the date sent by facsimile or hand delivered, or on the third day after mailing. Copies of each

communication or notice given or sent hereunder by any party hereto shall also be sent to each of the other Parties.

IX. DEFINITIONS

- A. Except where followed immediately by the word “only,” the terms “includes” and “including” shall mean “includes, but is/are not limited to,” and “including, but not limited to” respectively, it being the intention of the Parties that any example or listing following thereafter is illustrative and not exhaustive.
- B. “Assignment Effective Date” shall mean the date that the Insurer (or other appropriate entity) unconditionally transfers the ownership interest in the Policy from the Viator to the Viatical Settlement Provider [to the extent contemplated by the DSL].
- C. “Lien” shall mean all liens, security interests, claims, charges, restrictions or encumbrances.
- D. “Additional Documents” means all of the documents required to be delivered by the Viator to the Viatical Settlement Provider in the Instructions delivered to the Viator with this Life Settlement (Viatical) Contract.

X. MISCELLANEOUS

- A. The Policy, Policy Application and the documents listed in the attached Exhibit B are incorporated into and made a part of this Life Settlement (Viatical) Contract. This Life Settlement (Viatical) Contract, including all amendments, if any, constitutes the entire understanding and agreement between the Parties, and supersedes any and all prior or contemporaneous representations, understandings and agreements between the Parties with respect to the subject matter of this Life Settlement (Viatical) Contract.
- B. Nothing in this Life Settlement (Viatical) Contract shall be construed to limit or restrict the use of the proceeds of sale by Viator.
- C. All amendments to or modifications of this Life Settlement (Viatical) Contract shall be binding upon the Parties, despite any lack of separate or additional consideration therefore, so long as such amendments or modifications are made in writing and executed by the Parties.
- D. If any provision of this Life Settlement (Viatical) Contract is found invalid or unenforceable pursuant to judicial decree or decision, the remainder of this Life Settlement (Viatical) Contract shall remain valid and enforceable according to its terms.
- E. Viator may not assign or transfer this Life Settlement (Viatical) Contract, or any rights, duties or obligations of Viator under this Life Settlement (Viatical) Contract, and this Life Settlement (Viatical) Contract may not be involuntarily

assigned or transferred by Viator by operation of law, without the prior written consent of Viatical Settlement Provider, which consent may be granted or withheld by Viatical Settlement Provider in its sole discretion. Any attempted assignment or transfer by Viator of this Life Settlement (Viatical) Contract without such consent shall be null and void. Viatical Settlement Provider shall have the right in its sole and absolute discretion to assign this Life Settlement (Viatical) Contract and any and all rights, benefits, privileges and obligations hereunder, including but not limited to, any right of Viatical Settlement Provider to monitor and track Insured's health and medical status or any other matters pertaining to Insured as permitted by applicable law; provided, however, the ultimate responsibility to track the Insured's health status shall remain with Viatical Settlement Provider. Viatical Settlement Provider shall notify Insured of any assignment within twenty (20) days of the assignment.

- F. This Life Settlement (Viatical) Contract may be executed in counterparts, each of which shall be deemed an original, but such counterparts shall together constitute but one and the same Viatical Settlement Contract.
- G. It is acknowledged and agreed that Viatical Settlement Provider has not provided Viator with any advice regarding the income, death or gift tax effects of this Life Settlement (Viatical) Contract, but has advised Viator that there may be adverse tax and/or financial consequences to Viator, the Insured and beneficiary or beneficiaries of the Policy as the result of the sale of the Policy by Viator. Viator represents and warrants that Viator has consulted with Viator's own financial, insurance, legal, tax or other such advisors regarding such effects.
- H. Time is of the essence with respect to this Life Settlement (Viatical) Contract.
- I. It is not the intention of this Life Settlement (Viatical) Contract or the Parties to confer a third party beneficiary right of action upon any third party or entity whatsoever, and nothing set forth in this Life Settlement (Viatical) Contract shall be construed so as to confer upon any third party or entity other than the Parties a right of action under this Life Settlement (Viatical) Contract or in any manner whatsoever.
- J. All disputes and controversies of every kind and nature between the Parties to this Life Settlement (Viatical) Contract arising out of or in connection with this Life Settlement (Viatical) Contract including, but not limited to, its existence, construction, validity, interpretation or meaning, performance, non-performance, enforcement, operation, breach, continuance, or termination thereof may be brought in the circuit court of the county in which the alleged violator resides or has a principal place of business, or in the county wherein the alleged violation occurred.
- K. Failure to insist upon strict compliance with any of the terms, conditions, representations and/or warranties of this Life Settlement (Viatical) Contract shall

not be deemed a waiver of such terms, conditions, representations and/or warranties.

- L. No provision of this Life Settlement (Viatical) Contract shall be deemed or construed to be in derogation of Viatical Settlement Provider's rights or remedies, including but not limited to any rights of rescission or restitution, or other rights or remedies that may be allowed by law or in equity.

IN WITNESS WHEREOF, the Parties have executed this Life Settlement (Viatical) Contract on the date first above written.

VIATOR (If multiple Viators, please use the back of this form and have signed notarization.)

X _____
(Signature of Viator)

(Printed Name of Viator)

X _____
(Signature of Viator)

(Printed Name of Viator)

NOTARY

State of: _____)

_____))

County of: _____)

Subscribed and affirmed to before me this
_____ day of _____, _____

(Seal) _____
(Signature of Notary Public)

My commission expires: _____

NOTARY

State of: _____)

SS: _____))

County of: _____)

Subscribed and affirmed to before me this
_____ day of _____, _____

(Seal) _____
(Signature of Notary Public)

My commission expires: _____

IMPERIAL LIFE SETTLEMENTS, LLC

By: _____

Name:

Title:

NOTARY

State of: _____)

_____))

County of: _____)

Subscribed and affirmed to before me this
_____ day of _____, _____

(Signature of Notary Public)

My commission expires: _____

Exhibit A
TERM SHEET

Viator:

Insured:

Insurer:

Ins. Policy/Cert. No.:

Purchase Price:

Viator(s) TAX ID /SSN No.(s):

Viator(s) Primary Residence
Address:

Additional Viator Address(es)
(if any):

Policy Date:

Policy Surrender/Cash Value:

Net Death Benefit:

Beneficiary(ies):

Premium Reimbursement:

Outstanding Loans:

The policy [is] [is not] being
purchased subject to such
loans.

Viator Withdrawals:

The policy [is] [is not] being
purchased subject to such
withdrawals.

Viator represents that Viator is an accredited investor and meets at
least one of the definitions specified by the Federal Securities Act of
1933 Rule 501 Regulation D.

☐ Yes ☐ No

Exhibit B

ADDITIONAL FORMS NEEDED TO COMPLETE AGREEMENT

- a) Arkansas Application for Life Settlement (Viatical) Contract
- b) Special Irrevocable Durable Power of Attorney and Medical Records Release
- c) Policy Information Release
- d) Spousal Consent to Change Beneficiary/Beneficiary Release (if applicable)
- e) Consent to Change Beneficiary/Beneficiary Release
- f) Disbursement of Funds
- g) Disclosures and Acknowledgment (Viator)
- h) Disclosures and Acknowledgment (Insured)
- i) Designees of Insured
- j) Physician Statement
- k) Escrow Agreement
- l) W9 Form
- m) [Designation Side Letter]

SERFF Tracking Number:	FLLD-127316790	State:	Arkansas
Filing Company:	Imperial Life Settlements, LLC	State Tracking Number:	49286
Company Tracking Number:			
TOI:	VS01 Viatical Settlements	Sub-TOI:	VS01.000 Viatical Settlements
Product Name:	Viatical Settlement		
Project Name/Number:	/		

Supporting Document Schedules

		Item Status:	Status Date:
Bypassed - Item:	Consent to Release Medical Records		
Bypass Reason:	Already on file.		
Comments:			
		Item Status:	Status Date:
Bypassed - Item:	Escrow Agreement		
Bypass Reason:	Already on file.		
Comments:			
		Item Status:	Status Date:
Bypassed - Item:	Physician Statement		
Bypass Reason:	Already on file.		
Comments:			
		Item Status:	Status Date:
Bypassed - Item:	Power of Attorney		
Bypass Reason:	Already on file.		
Comments:			